

MEMORANDUM

JUNE 7, 1984

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT J. RYAN, DIRECTOR

SUBJECT: SOUTH COVE URBAN RENEWAL AREA
PROJECT MASS. R-92
TENTATIVE DESIGNATION OF REDEVELOPER
PARCEL C-2

Disposition Parcel C-2 is a 5,000 square foot vacant parcel located adjacent to the Charles Playhouse and is bounded by Warrenton Street and Charles Street South.

Mr. Louis Cohen of the Bradford Hotel has expressed interest in developing the site for residential use with parking and has submitted a proposal to erect an eight story building containing 40 units of approximately 800 square feet per unit with ground floor for 13 cars. These units will be marketed as condominiums and will consist of 30 one bedroom and 10 two bedroom units.

Each floor of the proposed building is approximately 4,100 square feet. The exterior of the building will be brick to complement the surrounding building environment.

The architect for the project is August Associates, who have submitted Preliminary Plans approved by the Authority's design staff. The Bay Village community has reviewed this proposal and generally supports it. Their concerns regarding parking and availability of some units at a reduced cost will be addressed as Final Plans are prepared.

It is therefore recommended that the Authority approve the tentative designation of Louis Cohen as redeveloper of Parcel C-2 in the South Cove Urban Renewal Area.

An appropriate resolution is attached.

[illegible]

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF LOUIS COHEN
DISPOSITION PARCEL C-2
IN THE SOUTH COVE URBAN RENEWAL AREA
PROJECT NO. MASS. R-92

WHEREAS, the Boston Redevelopment Authority, (hereinafter referred to as the "Authority"), has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified Project; and

WHEREAS, the Urban Renewal Plan for the South Cove Urban Renewal Area, Project No. Mass. R-92, (hereinafter referred to as the "Project Area"), has been duly reviewed and approved in full compliance with local, State and Federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with Federal financial assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, Louis Cohen has expressed an interest in and has submitted a satisfactory proposal for the development of Disposition Parcel C-2 in the South Cove Urban Renewal Area; and

WHEREAS, the Authority is cognizant of Chapter 30, Sections 61 through 62H of the Massachusetts General Laws, as amended, with respect to minimizing and preventing damage to the environment:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That Louis Cohen be and hereby is tentatively designated as Redeveloper of Disposition Parcel C-2 in the South Cove Urban Renewal Area subject to:

- (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;
- (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Acts of 1949, as amended;
- (c) Submission within ninety (90) days in a form satisfactory to the Authority of:
 - (i) Evidence of the availability of necessary equity funds, as needed; and
 - (ii) Evidence of firm financial commitments from banks or other lending institutions; and

PART I

HUG-0004
(7-67)REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE¹

✓ A. REDEVELOPER AND LAND

1. a. Name of Redeveloper:

LOUIS COHEN

b. Address and ZIP Code of Redeveloper:

275 TREMONT ST. BOSTON, MASS
02116

c. IRS Number of Redeveloper:

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY
(Name of Local Public Agency)

is

SOUTH COVE PARCEL C
(Name of Urban Renewal or Redevelopment Project Area)in the City of BOSTON, State of MASS
is described as follows²

✓ 3. If the Redeveloper is not an individual doing business under his own name, the Redeveloper has the status indicated below and is organized or operating under the laws of _____

☐ A corporation.☐ A nonprofit or charitable institution or corporation.☐ A partnership known as☐ A business association or a joint venture known as☐ A Federal, State, or local government or instrumentality thereof.☐ Other (explain)

4. If the Redeveloper is not an individual or a government agency or instrumentality, give date of organization:

5. Names, addresses, title of position (if any), and nature and extent of the interest of the officers and principal members, shareholders, and investors of the Redeveloper, other than a government agency or instrumentality, are set forth as follows:

¹ If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.² Any convenient means of identifying the land (such as block and lot numbers or street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

- a. If the Redeveloper is a corporation, the officers, directors or trustees, and each stockholder owning more than 10% of any class of stock.
- b. If the Redeveloper is a nonprofit or charitable institution or corporation, the members who constitute the board of trustees or board of directors or similar governing body.
- c. If the Redeveloper is a partnership, each partner, whether a general or limited partner, and either the percent of interest or a description of the character and extent of interest.
- d. If the Redeveloper is a business association or a joint venture, each participant and either the percent of interest or a description of the character and extent of interest.
- e. If the Redeveloper is some other entity, the officers, the members of the governing body, and each person having an interest of more than 10%.

NAME, ADDRESS, AND ZIP CODE

POSITION TITLE (If any) AND PERCENT OF INTEREST OR DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

4. Name, address, and interest and extent of interest of each person or entity (not named in response to item 3) who has a beneficial interest in any of the interests or investments owned in response to item 3 which gives such person or entity more than a computed 10% interest in the Redeveloper (for example, more than 10% of the stock in a corporation which holds 50% of the stock of the Redeveloper, or more than 50% of the stock in a corporation which holds 20% of the stock of the Redeveloper).

NAME, ADDRESS, AND ZIP CODE

DESCRIPTION OF CHARACTER AND EXTENT OF INTEREST

5. Names (if not given above) of officers and directors or trustees of any corporation or firm listed under item 3 or item 4 above:

3. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

(The Redeveloper is to furnish the following information, but only if land is to be redeveloped or rehabilitated in whole or in part for residential purposes.)

If a corporation is required to file periodic reports with the Federal Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, so state under item 6. In such case, the information referred to in this item 6 and in items 7 and 8 is not required to be furnished.

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of any residential redevelopment. \$
- b. Cost per dwelling unit of any residential redevelopment. \$
- c. Total cost of any residential rehabilitation. \$
- d. Cost per dwelling unit of any residential rehabilitation. \$

2. a. State the Redeveloper's estimate of the average monthly rental (if to be rented) or average sale price (if to be sold) for each type and size of dwelling unit involved in such redevelopment or rehabilitation:

<u>TYPE AND SIZE OF DWELLING UNIT</u>	<u>ESTIMATED AVERAGE</u>	<u>ESTIMATED AVERAGE</u>
	<u>MONTHLY RENTAL</u>	<u>SALE PRICE</u>

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I, (We), James Cole
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.¹

Dated: 12/7/63

Dated: _____

Signature

Signature

Title

Title

Address and ZIP Code

Address and ZIP Code

¹ If the Redeveloper is an individual, this statement should be signed by such individual; if a partnership, by one of the partners; if a corporation or other entity, by one of its chief officers having knowledge of the facts required by this statement.

² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department of the United States.

PART II

HUD-6004
(7-69)

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(For Confidential Official Use of the Local Public Agency and the Department of Housing and Urban Development. Do Not Transmit to HUD Unless Requested, or Item 2b is Answered "Yes.")

✓ 1. a. Name of Redeveloper:

LOUIS COHEN

b. Address and ZIP Code of Redeveloper:

275 TREMONT ST BOSTON MASS 02116

2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

BOSTON REDEVELOPMENT AUTHORITY

(Name of Local Public Agency)

in

SOUTH COVE PARCEL C

(Name of Green Spaces or Redeveloped Project Area)

in the City of BOSTON, State of MASS
is described as follows:

✓ 3. Is the Redeveloper a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms?

☐ YES ☒ NO

If Yes, list each such corporation or firm by name and address, specify its relationship to the Redeveloper, and identify the officers and directors or trustees common to the Redeveloper and such other corporation or firm.

✓ 4. a. The financial condition of the Redeveloper, as of DECEMBER 1, 1983, is as reflected in the attached financial statement.

(NOTE: Attach to this statement a certified financial statement showing the assets and liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the certified financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old.)

b. Name and address of auditor or public accountant who performed the audit on which said financial statement is based:

5. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

6. Sources and amount of cash available to Redeveloper to meet equity requirements of the proposed undertaking:

a. In banks:

NAME, ADDRESS, AND ZIP CODE OF BANK

AMOUNT

\$

b. By loans from affiliated or associated corporations or firms:

NAME, ADDRESS, AND ZIP CODE OF SOURCE

AMOUNT

\$

c. By sale of readily salable assets:

DESCRIPTION

MARKET VALUE

MORTGAGES OR LIENS

\$

\$

7. Names and addresses of bank references:

8. a. Has the Redeveloper or (if any) the parent corporation, or any subsidiary or affiliated corporation of the Redeveloper or said parent corporation, or any of the Redeveloper's officers or principal members, shareholders or investors, or other interested parties (as listed in the responses to Items 3, 5, and 7 of the Redeveloper's Statement for Public Disclosure and referred to herein as "principals of the Redeveloper") been adjudged bankrupt, either voluntary or involuntary, within the past 10 years? ☐ YES ☒ NO

If Yes, give date, place, and under what name.

- b. Has the Redeveloper or anyone related to above as "principals of the Redeveloper" been indicted for or convicted of any felony within the past 10 years? ☐ YES ☒ NO

If Yes, give for each case (1) date, (2) charge, (3) place, (4) Court, and (5) action taken. Attach any explanation deemed necessary.

9. a. Undertakings, comparable to the proposed redevelopment work, which have been completed by the Redeveloper or any of the principals of the Redeveloper, including identification and brief description of each project and date of completion:

b. If the Redeveloper or any of the principals of the Redeveloper has ever been an employee, in a supervisory capacity, for construction contractor or builder on undertakings comparable to the proposed redevelopment work, name of such employee, name and address of employer, title of position, and brief description of work:

10. Other federally aided urban renewal projects under Title I of the Housing Act of 1949, as amended, in which the Redeveloper or any of the principals of the Redeveloper is or has been the redeveloper, or a stockholder, officer, director or trustee, or partner of such a redeveloper:

11. If the Redeveloper or a parent corporation, a subsidiary, an affiliate, or a principal of the Redeveloper is to participate in the development of the land as a construction contractor or builder:

a. Name and address of such contractor or builder:

b. Has such contractor or builder within the last 10 years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract? ☐ YES ☐ NO

If Yes, explain:

c. Total amount of construction or development work performed by such contractor or builder during the last three years: \$ _____.

General description of such work:

d. Construction contracts or developments now being performed by such contractor or builder:

IDENTIFICATION OF CONTRACT OR DEVELOPMENT	LOCATION	AMOUNT \$	DATE TO BE COMPLETED
--	----------	--------------	-------------------------

c. Outstanding construction-contract bids of such contractor or builder:

AWARDING AGENCY

AMOUNT

DATE OPENED

12. Brief statement respecting equipment, experience, financial capacity, and other resources available to such contractor or builder for the performance of the work involved in the redevelopment of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor.

13. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal? ☐ YES ☐ NO

If Yes, explain.

14. Statements and other evidence of the Redeveloper's qualifications and financial responsibility (other than the financial statement referred to in Item 4c) are attached hereto and hereby made a part hereof as follows:

CERTIFICATION

I, James Cole, certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of the Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.

Dated: _____

Dated: _____

Signature

Signature

Title

Title

Address and ZIP Code

Address and ZIP Code

1. If the Redeveloper is a corporation, this statement should be signed by the President and Secretary of the corporation; if an individual, by such individual; if a partnership, by one of the partners; if an entity not having a president and secretary, by one of its chief officers having knowledge of the financial status and qualifications of the Redeveloper.

2. Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement or entry in a matter within the jurisdiction of any Department.

Louis R. Cohen
Statement of Assets, December 1, 1983

Cash - United States Trust Co. - Money Market Fund Account	75,000
Notes receivable - secured by mortgages on real estate	147,000
Securities:	
Marketable Securities	25,000
Municipal Bonds	100,000
Residence Real Estate:	
60 Coburn St., Hull, Mass.	25,000
4740 N.W. 21 St., Lauderhill, Fl.	25,000
Total Assets	<u>397,000</u>

MAURICE CHADIS

Certified Public Accountant
207 Bainbridge Street
~~340 Essex Street~~
MALDEN, MASS. 02148

December 1, 1983

Mr. Louis R. Cohen
275 Tremont Street
Boston, Massachusetts 02116

RE: Statement of Assets
December 1, 1983

Dear Lou:

I am submitting herewith a statement reflecting certain assets consisting of notes receivable (secured by mortgages on real estate), cash held in money market accounts, marketable securities, municipal bonds, and residential real estate in Hull, Mass. and Lauderhill, Fla.

The values indicated reflect the amounts shown on your records as being your investments.

Respectfully submitted,


Maurice Chadis
Certified Public Accountant

United States Trust Company

December 6, 1983

Louis R. Cohen
275 Tremont Street
Boston, MA

RE: South Cove Parcel C
31 Condominium Units
Boston, MA

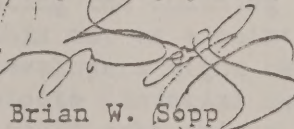
Dear Mr. Cohen:

Thank you for supplying the preliminary plans and other details of your proposal to develop the above 31 unit condominium project.

I am pleased to inform you that the United States Trust Company is interested in providing construction financing up to \$2,200,000 for the development of this project. Naturally, such a commitment would be subject to our usual construction loan underwriting and documentation requirements. If you are successful in obtaining approval to proceed with this development, I will be pleased to review all of the pertinent documentation and to issue a firm commitment for financing.

We appreciate the opportunity to become involved with you in this project and will be pleased to assist you in any way possible in the approval process. Please keep me informed as to your progress.

Very truly yours,



Brian W. Sepp
Senior Vice President

BWS/gsb



Bay Village Neighborhood Association, Inc.

Mr. Arthur Reilly
BOSTON REDEVELOPMENT AUTHORITY
City Hall
Boston, MA 02201

September 28, 1983

Dear Mr. Reilly:

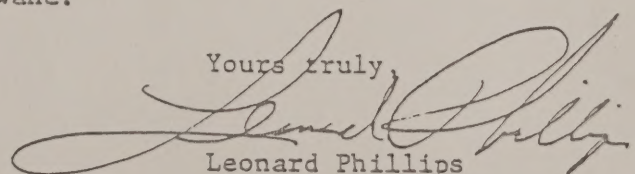
We had the opportunity recently to meet with Mr. Cohen, the prospective developer of the parcel adjacent to the Milner Hotel, and his design team, August Associates. The presentation made to the Executive Committee of the Association was thorough and informative, and it appears that this development, on the whole, will be an appropriate and welcome addition to our area. While the height of the proposed building is greater than we would like ideally, the scale is not overwhelming. The external construction materials appear to be in keeping with the surroundings, although the size of the bricks to be used, which is of concern to us, has yet to be decided.

One major problem area for us is the small amount of parking space being planned for this building in relationship to the number of units that will be available. We would very much like to see parking be made available for each unit planned. We know that there have been variances for parking during the past couple of years, but we think that it is now time to give the parking regulations their due. We would be very pleased if the building's design allowed for a full complement of parking.

One other concern that arose during the presentation was that the cost of units in this development would seem to preclude middle-income people from purchasing these units. It would be perfect if some of our own Bay Village residents could have hopes of being able to afford a unit in this building in our "front yard", thereby immediately integrating the building into the neighborhood in a very basic manner. We mention this not as a point of disagreement with the developers, but as something the developers might be sensitive to in some degree when they get down to the minute financial details. Some type of provision for neighborhood people could make this a truly unique development.

We have counted the Cohen family as Bay Villagers for many years. There has always been respect and friendship between us. We hope that this project will go forward quickly. We expect that the parking situation will be addressed further and that we will be kept informed of this aspect of the development. We hope, also, that the lines of communication between the developers, the BRA, and the Association are kept open so that no surprises occur further down the road which would cause our support to wane.

Yours truly,



Leonard Phillips

cc: Mr. Louis Cohen
August Associates

- (iii) Final Working Drawings and Specifications; and
- (iv) Proposed development and rental schedule.

2. That disposal of Parcel C-2 by negotiation is the appropriate method of making the land available for redevelopment.

3. That it is hereby found and determined that the proposed development will not result in significant damage to or impairment of the environment and further, that all practicable feasible means and measures have been taken and are being utilized to avoid or minimize damage to the environment.

4. That the developer be and hereby are authorized to petition the Board of Appeals for any zoning changes that may be necessary to complete the proposed development.

5. That the Secretary is hereby authorized and directed to publish notice of the proposed disposal transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

